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IDAHO RACING COMMISSION MANAGEMENT REPORT 90-DAY FOLLOW-UP FISCAL YEARS 2009, 2010, AND 2011

Date Issued: November 20, 2014

On December 6, 2013, the Legislative Services Office released a management report for the Idaho Racing Commission (Commission) for the fiscal years 2009, 2010, and 2011. The Commission was contacted in September 2014, and this report addresses how it has responded to the one finding and recommendation in the report.

FINDING 1

Internal controls over the Simulcast Purse Moneys Fund should be improved to provide greater assurance of compliance with State Fiscal Policies for funds held in a fiduciary capacity.

We recommended that the Commission design and implement procedures to ensure the deposits and distributions from the Simulcast Purse Moneys Fund are timely and accurate.

AUDIT FOLLOW-UP

The Commission has designed and implemented procedures to ensure the deposits and distributions from the Simulcast Purse Moneys Fund are timely and accurate. Payments from each race track are reviewed for accuracy and timeliness and reconciled to supporting documents. Simulcast Purse Moneys Fund distributions were supported by accurate calculations and completed in a timely manner during fiscal year 2014.

STATUS – CLOSED